

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2134 - SB 2334

February 24, 2022

SUMMARY OF BILL: Requires that a deed for the conveyance of real property be prepared and filed by certain eligible persons.

Requires the county register to verify that an affidavit on a deed of conveyance of real property was duly signed and notarized stating under oath the name and address of the preparer and also stating the preparer is a person eligible to prepare such a deed.

Requires the register to refuse to register any deed of conveyance of real property that is not prepared by certain eligible persons.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation requires that a deed for the conveyance of real property be prepared and filed by a licensed attorney, title insurance agent, or the owner of the property. No fiscal impact to state or local government.
- Requiring a county register to verify that an affidavit on a deed of conveyance of real property was duly signed and notarized and contains certain information can be accomplished utilizing existing resources and will have no significant impact on local government.
- Property owners will ensure that deeds of conveyance of real property are prepared by eligible persons. Therefore, any impact on the number of registered deeds and associated fee collections will be not significant.
- Due to unknown factors such as the fee demanded for registering a deed of conveyance of real property and the number of ineligible deeds of conveyance each register will refuse, an exact decrease in local government revenue cannot be determined.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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